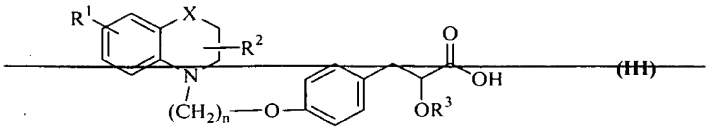
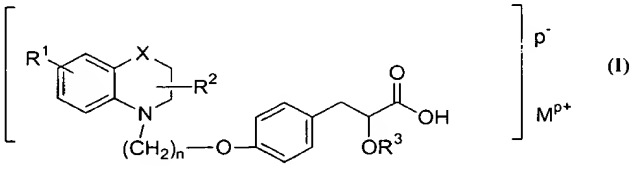
1. (Currently Amended) A pharmaceutically acceptable salt of a compound of formula (I)



~~(III)~~

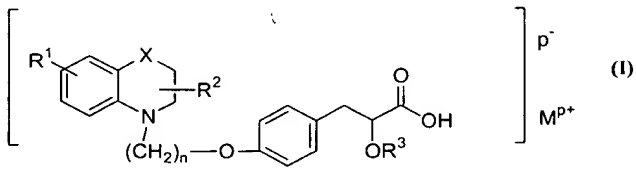


(I)

~~their derivatives, their analogs, their tautomeric forms, their~~ its stereoisomers, or its ~~their~~ polymorphs, wherein R^1 represents hydrogen, halogen, hydroxy, nitro, cyano or lower alkyl group; R^2 represents hydrogen, lower alkyl or oxo group; X represents a heteroatom selected from oxygen or sulfur; R^3 represents hydrogen or lower alkyl group; n is an integer ranging from 1-4; M represents N-methylglucamine, N-octylglucamine, dicyclohexylamine, methyl benzylamine, tris(hydroxymethyl)aminomethane, phenyl glycinol, aminoguanidine, aminoguanidine hydrogen carbonate or metformin; and p is an integer ranging from 1 to 2.

2. (Canceled)

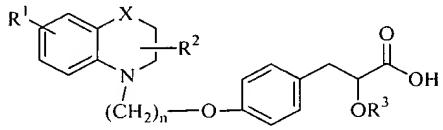
3. (Withdrawn) A process for the preparation of a pharmaceutically acceptable salt of a compound of formula (I)



(I)

wherein R^1 represents hydrogen, halogen, hydroxy, nitro, cyano or lower alkyl group; R^2 represents hydrogen, lower alkyl or oxo group; X represents a heteroatom selected from oxygen or sulfur; R^3 represents hydrogen or lower alkyl group; the linking group

represented by $-(CH_2)_n-O-$ may be attached either through a nitrogen atom or a carbon atom; n is an integer ranging from 1-4; M represents N-methylglucamine, N-octylglucamine, dicyclohexylamine, methyl benzylamine, tris(hydroxymethyl)aminomethane, phenyl glycinol, aminoguanidine, aminoguanidine hydrogen carbonate or metformin and p is an integer ranging from 1 to 2, which comprises, reacting the compound of the formula (III)



(III)

where all symbols are as defined above with a stoichiometric amount of a base in the presence of a solvent.

4. (Cancel)

5. (Withdrawn) The process as claimed in claim 3, wherein the solvent used is selected from the group consisting of an alcohol, ketone, ether, DMF, DMSO, xylene, toluene or a mixture thereof.

6. (Withdrawn) The process as claimed in claim 3, wherein the temperature of the reaction ranges from −10°C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

7. (Previously Presented) A compound according to claim 1, which is selected from :

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid lysine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid lysine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid lysine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid lysine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid lysine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid lysine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid dicyclohexylamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid dicyclohexylamine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid dicyclohexylamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid dicyclohexylamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid dicyclohexylamine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid dicyclohexylamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid metformin salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid metformin salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid metformin salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid metformin salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid metformin salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid metformin salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid phenyl glycinol salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid phenyl glycinol salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid phenyl glycinol salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid phenyl glycinol salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid phenyl glycinol salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid phenyl glycinol salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid methyl benzylamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid methyl benzylamine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid methyl benzylamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid methyl benzylamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid methyl benzylamine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid methyl benzylamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine hydrogen carbonate salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine hydrogen carbonate salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine hydrogen carbonate salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine hydrogen carbonate salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine hydrogen carbonate salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid amino guanidine hydrogen carbonate salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid tris(hydroxymethyl)aminomethane salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid tris(hydroxymethyl)aminomethane salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid tris(hydroxymethyl)aminomethane salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid tris(hydroxymethyl)aminomethane salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid tris(hydroxymethyl)aminomethane salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid tris(hydroxymethyl)aminomethane salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-octyl glucamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-octyl glucamine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-octyl glucamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-octyl glucamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-octyl glucamine salt;

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-octyl glucamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-methylglucamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-methylglucamine salt;

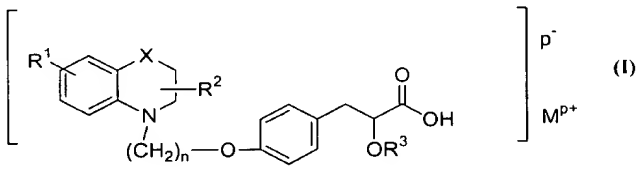
(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzoxazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-methylglucamine salt;

(±) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-methylglucamine salt;

(+) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-methylglucamine salt; and

(-) 3-[4-[2-(3,4-Dihydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid N-methylglucamine salt.

8. (Previously Presented) A composition, which comprises a compound of formula (I)



(I)

as defined in claim 1 and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

9. (Previously Presented) A composition which comprises a compound of formula (I) as defined in claim 1 and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

10. (Previously Presented) A composition as claimed in claim 8, in the form of a tablet, capsule, powder, syrup, solution or suspension.

11. (Canceled)

12. (Withdrawn) A method for treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound of formula (I) as defined in claim 1 to a patient in need thereof.

13. (Withdrawn) A method according to claim 12, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

14. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering an agonist of PPARα and/or PPARγ of formula (I) as claimed in claim 1 to a patient in need thereof.

15. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound of formula (I), as defined in claim 1 to a patient in need thereof.

16. (Withdrawn) A method for treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin

resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound of formula (I) as defined in claim 1 in combination/concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

17. (Withdrawn) A method according to claim 16, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

18. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof an agonist of PPARα and/or PPARγ of formula (I) as claimed in claim 1 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

19. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound of formula (I) claimed in claim 1 in combination/ concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

20. (Withdrawn) The process as claimed in claim 5, wherein the alcohol is selected from ethanol, methanol, isopropanol, butanol or a mixture thereof.

21. (Withdrawn) The process as claimed in claim 5, wherein the ketone is selected from acetone, diethyl ketone, methyl ethyl ketone or mixture thereof.

22. (Withdrawn) The process as claimed in claim 5, wherein the ether is selected from diethyl ether, ether, tetrahydrofuran, dioxane, dibutyl ether or a mixture thereof.

23. (Withdrawn) The process as claimed in claim 4, wherein the solvent used is selected from an alcohol, ketone, ether, DMF, DMSO, xylene, toluene or a mixture thereof.

24. (Withdrawn) The process as claimed in claim 4, wherein the temperature of the reaction ranges from -10°C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

25. (Withdrawn) The process as claimed in claim 5, wherein the temperature of the reaction ranges from -10°C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

26. (Withdrawn) The process as claimed in claims 23, wherein the temperature of the reaction ranges from -10°C to the boiling point of the solvent employed for a period in the range of 10 minutes to 30 hours.

27. (Previously Presented) A composition which comprises a compound as claimed in claim 7, and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

28. (Previously Presented) A composition which comprises a compound as claimed in claim 7, and an HMG CoA reductase inhibitor, fibrate, nicotinic acid, cholestyramine, cholestipol, probucol or a mixture thereof and a pharmaceutically acceptable carrier, diluent, excipient or solvate.

29. (Previously Presented) A composition as claimed in claim 9, in the form of a tablet, capsule, powder, syrup, solution or suspension.

30. (Previously Presented) A composition as claimed in claim 27, in the form of a tablet, capsule, powder, syrup, solution or suspension.

31. (Previously Presented) A composition as claimed in claim 28, in the form of a tablet, capsule, powder, syrup, solution or suspension.

32. (Canceled)

33. (Canceled)

34. (Canceled)

35. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound as claimed in claim 7 to a patient in need thereof.

36. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition according to claim 8 to a patient in need thereof.

37. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition according to claim 9 to a patient in need thereof.

38. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin

resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition according to claim 27 to a patient in need thereof.

39. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a pharmaceutical composition according to claim 28 to a patient in need thereof.

40. (Withdrawn) A method according to claim 35, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

41. (Withdrawn) A method according to claim 36, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

42. (Withdrawn) A method according to claim 37, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X

including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

43. (Withdrawn) A method according to claim 38, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

44. (Withdrawn) A method according to claim 39, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

45. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering a compound as claimed in claim 7 to a patient in need thereof.

46. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering an a pharmaceutical composition according to claim 8 to a patient in need thereof.

47. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 9 to a patient in need thereof.

48. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 27 to a patient in need thereof.

49. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering a pharmaceutical composition according to claim 28 to a patient in need thereof.

50. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a compound as claimed in claim 7 to a patient in need thereof.

51. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 8 to a patient in need thereof.

52. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 9 to a patient in need thereof.

53. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma

comprising administering a pharmaceutical composition according to claim 27 to a patient in need thereof.

54. (Withdrawn) A method of reducing total cholesterol, body weight, blood plasma glucose, triglycerides, LDL, VLDL or free fatty acids or increasing HDL in the plasma comprising administering a pharmaceutical composition according to claim 28 to a patient in need thereof.

55. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound as claimed in claim 7 in combination/concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

56. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a pharmaceutical composition according to claim 8 in combination/ concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

57. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a pharmaceutical composition according to claim 9 in combination/ concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to

act synergistically.

58. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a pharmaceutical composition according to claim 27 in combination/ concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

59. (Withdrawn) A method of preventing or treating hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a pharmaceutical composition according to claim 28 in combination/ concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

60. (Withdrawn) A method according to claim 55, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

61. (Withdrawn) A method according to claim 56, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such

as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

62. (Withdrawn) A method according to claim 57, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

63. (Withdrawn) A method according to claim 58, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

64. (Withdrawn) A method according to claim 59, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis,

glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.

65. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof a compound as claimed in claim 7 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

66. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof a pharmaceutical composition according to claim 8 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

67. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof a pharmaceutical composition according to claim 9 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

68. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof a pharmaceutical composition according to claim 27 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

69. (Withdrawn) A method for the treatment and/or prophylaxis of disorders related to Syndrome X, which comprises administering to a patient in need thereof a pharmaceutical

composition according to claim 28 and a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period as to act synergistically.

70. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a compound as claimed in claim 7, in combination/concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

71. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a pharmaceutical composition according to claim 8, in combination/ concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

72. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a pharmaceutical composition according to claim 9, in combination/ concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

73. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a pharmaceutical composition according to claim 27, in combination/ concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

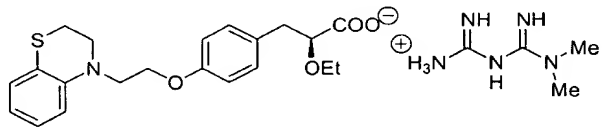
74. (Withdrawn) A method of reducing plasma glucose, triglycerides, total cholesterol, LDL, VLDL or free fatty acids or increasing HDL in the plasma, which comprises administering a pharmaceutical composition according to claim 28, in combination/ concomittant with a HMG CoA reductase inhibitor, fibrates, nicotinic acid, cholestyramine, colestipol or probucol which may be administered together or within such a period as to act synergistically together to a patient in need thereof.

75. (Withdrawn) The process as claimed in claim 23, wherein the alcohol is selected from ethanol, methanol, isopropanol, butanol or a mixture thereof.

76. (Withdrawn) The process as claimed in claim 23, wherein the ketone is selected from acetone, diethyl ketone, methyl ethyl ketone or mixture thereof.

77. (Withdrawn) The process as claimed in claim 23, wherein the ether is selected from diethyl ether, ether, tetrahydrofuran, dioxane, dibutyl ether or a mixture thereof.

78. (Previously Presented) Metformin salt of (-)-3-[4-[2-(3,4-diydro-2H-1,4-benzothiazin-4-yl)ethoxy]phenyl]-2-ethoxy propanoic acid



79. (Previously Presented) A method for preventing hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering a compound of formula (I) as defined in claim 1 to a patient in need thereof.

80. (Previously Presented) A method according to claim 79, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X including hypertension, obesity, insulin resistance, coronary artery disease

and other cardiovascular disorders; renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders to related endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or osteoporosis or as inflammatory agents.

81. (Previously Presented) A method for preventing hyperlipemia, hypercholesteremia, hyperglycemia, osteoporosis, obesity, impaired glucose tolerance, atherosclerosis, leptin resistance, insulin resistance, or diseases in which insulin resistance is the underlying pathophysiological mechanism comprising administering to a patient in need thereof an effective amount of a compound of formula (I) as defined in claim 1 in combination/concomittant with a HMG CoA reductase inhibitors, fibrates, nicotinic acid, cholestyramine, colestipol or probucol or their combination within such a period so as to act synergistically.

82. (Previously Presented) A method according to claim 81, wherein the disease is type II diabetes, impaired glucose tolerance, dyslipidemia, disorders related to Syndrome X such as hypertension, obesity, insulin resistance, coronary artery disease and other cardiovascular disorders; certain renal diseases including glomerulonephritis, glomerulosclerosis, nephrotic syndrome, hypertensive nephrosclerosis, retinopathy, nephropathy, disorders related to endothelial cell activation, psoriasis, polycystic ovarian syndrome (PCOS), dementia, diabetic complications, osteoporosis, inflammatory bowel diseases, myotonic dystrophy, pancreatitis, arteriosclerosis, xanthoma, eating disorders, cancer or as inflammatory agents.